

# EXHIBIT 4

COURTESY OF  
LUNA SHARK MEDIA

Assets Liquidated		
Amount	Description	
\$359,921.87	Alex Murdaugh portion of Edisto Beach House Proceeds	
\$521,549.60	Berkeley County Property Proceeds	
\$101,996.37	Williams Island Sale	
\$424,941.34	Alex Murdaugh 401K Liquidation <i>See Exhibit A Reference Documents:</i> <i>(1) Murdaugh Motion to Set Aside Injunction</i> <i>(2) Consent Response</i>	
\$443,173.89	Moselle Interest and Late Fees per Settlement Agreement with PSB <i>See Exhibit B Reference Documents:</i> <i>(1) Settlement Agreement</i>	
\$275,000.00	Fraudulent Conveyance Settlement with Estate of Maggie Murdaugh <i>See Exhibit C Reference Documents:</i> <i>(1) Fraudulent Conveyance Complaint</i> <i>(2) Settlement Agreement</i>	
\$26,313.00	One-Sixth Interest in Timber Sale	
\$3,000.00	Sale of 1993 International Dump Truck	
\$4,085.22	Sale of other Personal Property	
\$2,159,981.29	LIQUIDATED ASSET SUBTOTAL	
Expenses Paid		
\$6,757.19	Reimbursement of out of pocket expenses incurred by Gallivan White & Boyd	
\$264,899.70	Attorney and Receiver Fees	
\$136,496.69	Attorney and Receiver Fees	
\$10,998.42	Reimbursement of out of pocket expenses incurred by Gallivan White & Boyd	
\$240,045.75	Attorney and Receiver Fees	
\$659,197.75	EXPENSE SUBTOTAL	
\$1,500,783.54	SUBTOTAL Liquidated Assets less Expenses and Fees	
Assets Outstanding		
List Price	Alex Portion	Description
\$14,000.00	\$14,000.00	Scout Boat, Yamaha Motor, Trailer (to be listed with Webster's Marine)
\$35,000.00	\$17,500.00	Islands R038-0003, 0004, and 0005
\$20,000.00	\$10,000.00	Island R038-0006
\$10,000.00	\$5,000.00	Island R038-0007
\$225,000.00	\$112,500.00	(O Station Creek Island) R300 025 0017 0000
\$150,000.00	\$75,000.00	(TBD Island C) R300 025 000 0018
\$35,000.00	\$35,000.00	Timber Property
TOTAL	\$269,000.00	
\$1,769,783.54	Potential Final Balance	

STATE OF SOUTH CAROLINA  
COUNTY OF HAMPTON

IN THE COURT OF COMMON PLEAS  
FOURTEENTH JUDICIAL CIRCUIT

Renee S. Beach, as Personal Representative  
of the Estate of Mallory Beach,

Civil Action No.: 2019-CP-25-00111

Plaintiff,

v.

**DEFENDANT RICHARD ALEXANDER  
MURDAUGH'S MOTION FOR RELIEF  
FROM TEMPORARY INJUNCTION**

Gregory M. Parker, Inc. a/k/a Parker's  
Corporation d/b/a Parkers 55, Richard  
Alexander Murdaugh, Richard Alexander  
Murdaugh, Jr.; John Marvin Murdaugh, as  
PR of the Estate of Margaret Kennedy  
Branstetter Murdaugh, and Randolph  
Murdaugh, IV, as PR of the Estate of Paul  
Terry Murdaugh,

Defendants.

Defendant, Richard Alexander Murdaugh (Murdaugh) hereby moves the Court pursuant to this Court's Order Granting Temporary Injunction and Appointing Co-Receivers and Co-Receiver's Counsel entered November 4, 2021 ("Order"), to allow Murdaugh to pay attorneys' fees and costs from his 401K retirement account to defend against murder and related charges pending in Indictment Nos. 2022-GS-15-592 – 595. Murdaugh is scheduled for trial<sup>1</sup> on these charges beginning Monday, January 23, 2023, in the Colleton County Court of General Sessions. As discussed below, normally, Murdaugh's 401K account would not fall within the parameters of the Order, but the Receiver contends that if such amounts are withdrawn from the 401K account, those proceeds become subject to the Order. For this reason, Murdaugh requests the Court allow Murdaugh to direct the proceeds from his 401K account to pay his legal fees as described below.

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<sup>1</sup> The trial is expected to last three (3) weeks.

In support of this Motion, Defendant states:

1. From January 1, 2000, to September 3, 2021, Murdaugh was a participant in Peters, Murdaugh, Parker, Elzroth & Detrick PA (PMPED) 401K Profit Sharing Plan. *Aff. Jeanne Seckinger*, ¶ 4, attached as **Exhibit 1**.
2. This profit-sharing plan is a matching contribution plan where PMPED's employee contributions are deducted directly from its employees' compensation prior to the employee having access to the same and matched with a PMPED contribution. *Id.* at ¶ 5.
3. Murdaugh contributed a portion of his compensation into the profit-sharing plan, which was matched by PMPED each year beginning in 2000 and ending in 2021. *Id.* at ¶ 6.
4. All funds contributed by Murdaugh into the 401K account came from PMPED's financial accounts prior to Murdaugh receiving the same and represented a portion of Murdaugh's compensation. *Id.* at ¶ 7.
5. Murdaugh did not contribute any funds into the 401K account that originated from any personal financial accounts or from any other financial accounts that were not owned by PMPED.
6. Murdaugh's 401K account is not subject to seizure or attachment by the Receiver or creditors. Specifically, S.C. Code Section 15-41-30 exempts a debtor's right to receive property that is traceable to a payment under a profit sharing plan from attachment, levy or sale issued by a court or bankruptcy proceeding.
7. Furthermore, to deny Murdaugh access to these funds to pay counsel of his choice would violate the 6<sup>th</sup> Amendment to the United States Constitution. See *Luis v. United States*, 578 U.S. 5, 10, 136 S. Ct. 1083, 1088, 194 L. Ed. 2d 256 (2016) (the pretrial restraint of

legitimate, untainted assets needed to retain counsel of choice violates the Sixth Amendment)

Based upon the foregoing, the Defendant respectfully requests that the Court modify the existing temporary injunction to permit Murdaugh to pay attorneys' fees and costs from his 401K profit-sharing account to defend him against the murder and other charges pending in *State v. Murdaugh*, 2022-GS-15-592 – 595.

Respectfully Submitted.

s/ Richard A. Harpootlian  
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Attorneys for Richard Alexander Murdaugh

October 13, 2022  
Columbia, South Carolina.

*Renee S. Beach, as Personal Representative of the Estate of Mallory Beach v. Gregory Parker, Inc., a/k/a Parker's Corporation d/b/a Parkers 55, et al.*

C/A No. 2019-CP-25-00111

Defendant Richard Alexander Murdaugh's Motion for Relief from Temporary Injunction

# **EXHIBIT A**

(Affidavit of Jeanne Seckinger, August 9,  
2022)

COURT REPORTER OF MEDIA  
LUNA SHARK MEDIA

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF HAMPTON ) **AFFIDAVIT OF JEANNE SECKINGER**

Personally appeared before me, Jeanne Seckinger, the undersigned who upon being duly sworn states:

1. I have personal knowledge of the facts set forth in this Affidavit. I am a citizen of the State of South Carolina and am competent to swear to the matters set forth below and do so of my own free will.

2. I am the Chief Financial Officer (hereinafter referred to as "CFO") for Parker Law Group, LLP, located in Hampton County, South Carolina.

3. Prior to being CFO for Parker Law Group, LLP, I was CFO for Peters, Murdaugh, Parker, Eltzroth & Detrick, PA (hereinafter referred to as "PMPED") located in Hampton County, South Carolina.

4. From January 1, 2000 to September 3, 2021, Richard Alexander Murdaugh (hereinafter referred to as "Alex"), was a participant in PMPED's 401k Profit Sharing Plan.

5. PMPED's 401k Profit Sharing Plan is a matching contribution plan where PMPED's employee contributions are deducted from its employees' compensation and is matched with a PMPED contribution. PMPED also made profit sharing contributions during this period and a portion of Alex's balance was accumulated under the PMPED Money Purchase Pension which was merged into the PMPED 401k Profit Sharing Plan.

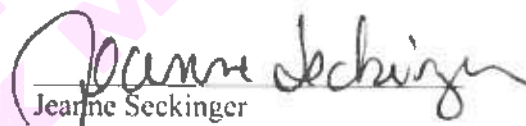
6. Alex contributed a portion of his compensation into the 401k Profit Sharing Plan, which was matched by PMPED, each year beginning in 2000 and ending in 2021.

7. All of the funds contributed by Alex into the 401k account came from PMPED's financial accounts and represented a portion of Alex's compensation.

8. Alex did not contribute any funds into the 401k account that originated from any personal financial accounts, or from any other financial accounts that were not owned by PMPED.

9. Under the 401k Profit Sharing Plan, Alex cannot access these funds unless he transfers his entire interest into a separate IRA roll-over account in his name. Alternatively, he can elect substantially equal installments over time.

I, Jeanne Seckinger, the undersigned acknowledge that after being placed under oath I make the above declaration of my own knowledge and belief and the statements herein are true to the best of my knowledge and belief. I further recognize, declare and verify that I am making the above declarations under the penalty of perjury that the foregoing is true and correct.

  
Jeanne Seckinger

Sworn to before me this  
9th day of August, 2022.

  
Notary Public for South Carolina  
My Commission Expires: 05/19/2025





STATE OF SOUTH CAROLINA )  
 )  
 COUNTY OF HAMPTON )  
 )  
 Renee S. Beach, as Personal Representative of )  
 the Estate of Mallory Beach, )  
 )  
 Plaintiff, )  
 )  
 v. )  
 )  
 Gregory M. Parker, Inc. a/k/a Parker’s )  
 Corporation d/b/a Parkers 55, Luther’s Rate )  
 and Well Done, LLC, Kristy C. Wood, James )  
 M. Wood, Richard Alexander Murdaugh, )  
 Richard Alexander Murdaugh, Jr.; Randolph )  
 Murdaugh, III, Individually and as Trustee of )  
 the Murdaugh Residence Trust 2; and The )  
 Murdaugh Residence Trust 2, )  
 )  
 Defendants. )  
 \_\_\_\_\_ )

IN THE COURT OF COMMON PLEAS  
FOURTEENTH JUDICIAL CIRCUIT

CASE NO.: 2019-CP-25-00111

**CO-RECEIVERS CONSENT RESPONSE  
TO RICHARD ALEXANDER  
MURDAUGH’S MOTION FOR RELIEF  
FROM INJUNCTION REGARDING  
THE DISTRIBUTION OF 401K FUNDS**

Peter M. McCoy, Jr. and John T. Lay, Jr. (“Co-Receivers”) submit this Response with the consent of Defendant Richard Alexander Murdaugh (“Murdaugh”) to Murdaugh’s Motion for Relief from Temporary Injunction (“Motion”). The Co-Receivers and Murdaugh seek approval of an agreement between the Co-Receivers and Murdaugh resolving the Motion. In his Motion, Murdaugh proposes to liquidate his 401K retirement account to fund his legal defense to criminal allegations asserted against him.

The Co-Receivers appreciate that unless the 401K funds are withdrawn and come within Murdaugh’s control, they are beyond the reach of the Co-Receivers and are statutorily protected from the Co-Receiver’s garnishment. Thus, but for Murdaugh’s voluntary liquidation of his 401K fund, the Co-Receivers would never have the ability to access those assets. The Co-Receivers also

acknowledge Murdaugh is facing significant criminal charges and that mounting a defense to the same may be costly. After discussion and negotiation, the Co-Receivers and Murdaugh have reached an agreement whereby the Co-Receivers do not oppose Murdaugh's ability to acquire funds from his 401K fund for use in his criminal defense. In exchange Murdaugh has agreed that a portion of the 401K fund will be provided to the Co-Receivers for the Receivership Estate. Therefore, the Co-Receivers, with the consent of Murdaugh, request that the Court, in response to Murdaugh's Motion, enter an Order including the following conditions:

1. Murdaugh liquidates the entirety of his 401K account and pays the resulting tax liabilities and penalties associated with the same;
2. Murdaugh retains \$600,000 for the sole purpose of funding his criminal defense. Such funds will be immediately transferred to his counsel to hold in trust and be used solely for legal expenses and costs associated with the defense of his criminal prosecution. To the extent any funds remain after the conclusion of any criminal trial and appeal thereof, they shall be provided to the Co-Receiver for deposit to the receivership's Qualified Settlement Fund (the "Fund");
3. The remainder of funds made available by Murdaugh's liquidation of his 401K account shall be provided to the Co-Receivers for deposit to the Fund for administration consistent with the Receivership as ordered by the Court; and
4. Murdaugh shall not use any money so withdrawn for any other purposes.

The above proposal furthers and is consistent with the Co-Receivers' duties and obligations and accrues to the benefit of Murdaugh's creditors and potential creditors. The Co-Receivers obtain access to and control over funds otherwise statutorily restricted from the Receivership. In the absence of the relief sought, these funds may remain in Murdaugh's 401K indefinitely. Based on estimates of

federal tax penalties and tax liabilities, the Co-Receivers anticipate they will receive approximately \$300,000 as a result of this proposal. Meanwhile, the funds retained by Murdaugh are restricted to legal defense and not permitted to be used for living expenses or other indulgences. No funds liquidated under this proposal would remain available to Murdaugh for any other purpose at any time – both now and after his criminal prosecution. Therefore, the proposal increases the fund’s value for the benefit of Mr. Murdaugh’s creditors.

The above proposal would inure to the benefit of the Court, the Fund, and Murdaugh’s creditors. Therefore, for the reasons stated herein, the Co-Receivers request the Court grant Murdaugh’s motion subject to the restrictions detailed herein.

**CO-RECEIVERS JOHN T. LAY, JR.  
AND PETER M. McCOY, JR.**

*s/Jordan M. Crapps*

\_\_\_\_\_  
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*Counsel for Co-Receivers*

October 21, 2022

**WE CONSENT:**

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*Attorneys for Richard Alexander Murdaugh*

COURTESY OF  
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STATE OF SOUTH CAROLINA )  
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 Rence S. Beach, as Personal Representative of )  
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 Gregory M. Parker, Inc. a/k/a Parker's )  
 Corporation, Richard Alexander Murdaugh, )  
 Richard Alexander Murdaugh, Jr.; John )  
 Marvin Murdaugh, as Personal Representative )  
 of the Estate of Margaret Kennedy Branstetter )  
 Murdaugh, and Randolph Murdaugh, IV, as )  
 Personal Representative of the Estate of Paul )  
 Terry Murdaugh, )  
 )  
 Defendants. )  
 \_\_\_\_\_ )

IN THE COURT OF COMMON PLEAS  
FOURTEENTH JUDICIAL CIRCUIT

CASE NO.: 2019-CP-25-00111

**ORDER**

This matter is before the Court by Peter M. McCoy, Jr. and John T. Lay, Jr. ("Co-Receivers") Motion for Consideration and Approval of a Proposed Settlement with Palmetto State Bank dated August 19, 2022, by. A hearing was held on September 1, 2022. For the reasons presented in the Motion and at the hearing, it is hereby ORDERED that the Motion is granted. The Co-Receivers are permitted to execute the Settlement Agreement with Palmetto State Bank attached hereto is **Exhibit A.**

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*(Judge's Electronic Signature Page to Follow)*

**COURTESY OF  
LUNA SHARK MEDIA**



Hampton Common Pleas

**Case Caption:** Renee S. Beach , plaintiff, et al VS Gregory M. Parker, Inc. ,  
defendant, et al  
**Case Number:** 2019CP2500111  
**Type:** Order/Approval Of Settlement

So Ordered

s/Daniel D. Hall 2753

Electronically signed on 2022-09-19 10:53:58 page 3 of 3

LUNA SHARK MEDIA

**SETTLEMENT AGREEMENT AND RELEASE**

This Settlement and Release Agreement (“Agreement”) is made this \_\_\_\_ day of \_\_\_\_\_, 2022 by and between John T. Lay, Jr. and Peter M. McCoy, Jr. as Co-Receivers (“Receivers”) and Palmetto State Bank, N.A. (“Bank”) in order to resolve all outstanding debt owed by R. Alexander Murdaugh (“Alex Murdaugh”) either directly or indirectly<sup>1</sup> to the Bank as well as all claims and defenses of Alex Murdaugh or the Receivers arising out of or related to such debt or any financial transactions involving Alex Murdaugh and the Bank including those in which Russell Laffitte participated in his capacity as an employee or officer of the Bank or in a personal fiduciary capacity (hereinafter collectively the “Settled Debts and Claims”). Except as specifically provided for herein, it is the Receivers’ and the Bank’s intention that this Agreement shall resolve the Settled Debts and Claims.

The Receivers were appointed by Order of the Honorable Judge Daniel D. Hall dated November 4, 2021 (“Receiver Order”)<sup>2</sup> for the purpose of securing and maintaining Alex Murdaugh’s assets and as otherwise stated therein. The Receivers, as part of their instructions from the Receivership Court, have undertaken to review and consider Alex Murdaugh’s various assets in order to establish and maintain the assets subject to the receivership (“Receivership Estate”). As a part of their appointment, the Receivers reviewed all Palmetto State Bank outstanding debt, as listed in this Agreement, impacting Alex Murdaugh’s assets and his financial condition, as well as many of the records relating to his accounts with the Bank. The following

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<sup>1</sup> This Agreement encompasses debt owed by 0 United Drive, LLC and Redbeard, LLC to the Bank as Alex Murdaugh has an ownership interest in both entities.

<sup>2</sup> The Receivers were appointed in the matter *Renee S. Beach, as Personal Representative of the Estate of Mallory Beach vs. Gregory M. Parker, Inc. a/k/a Parker's Corporation d/b/a Parkers 55, Luther's Rate and Well Done, LLC, Kristy C. Wood, James M. Wood, Richard Alexander Murdaugh, Richard Alexander Murdaugh, Jr., Randolph Murdaugh, III, Individually and as Trustee of the Murdaugh Residence Trust 2, and The Murdaugh Residence Trust 2* Civil Action No. 2019-CP-25-00111 (“the Beach Case”).



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Agreement represents the culmination of the Receiver’s assessment and lengthy negotiations with the Bank resulting in a compromise of disputed claims and defenses.

The debt this Agreement applies to include the following loans (collectively “Loans” or delineated as “Secured Loans” and “Unsecured Loans”):

1. **Loan Number 6974140.** Secured by a mortgage filed in Berkeley County against real estate owned by 0 United Drive, LLC (along with Loan 6974141 “Berkeley County Properties”).
2. **Loan Number 6974141.** Secured by a mortgage filed in Berkeley County against real estate owned by Redbeard, LLC.
3. **Loan Number 6979180.** Secured by property at 3606 Big Bay Drive Edisto, SC in Colleton County.
4. **Loan Number 6978806.** Secured by a portion of the property known as Moselle totaling approximately 914 acres.
5. **Loan Number 6987336.** Secured by the total property known as Moselle in both Hampton and Colleton County totaling approximately 1,770 acres.
6. **Loan Number 6970489.** Secured by a mortgage on various islands referred to as the Williams Islands as documented in Beaufort County.
7. **Loan Number 6991524.** Unsecured debt with Randolph Murdaugh III as co-borrower.
8. **Loan Number 6996048.** Unsecured debt.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual undertakings and promises contained herein, the Receivers and the Bank (collectively “the Parties”), hereby agree as follows:

1. The Receivers (in their capacity as court-appointed receivers) and on behalf of Alex

Murdaugh hereby release and forever discharge the Bank, its holding company (Palmetto Bankshares), its subsidiary corporations and companies, its past, current, and future directors, officers, employees, representatives, successors, and assigns from any and all causes of action, claims, losses, and defenses involving the Settled Debts and Claims, whether known or unknown, arising now or in the future, at law or in equity except as otherwise documented in this Agreement and so long as the Bank does not initiate an action against Alex Murdaugh outside of the Receivership Court, or an action within the Receivership Court for seeking damages other than those directly and specifically related to the Loans described below. In the event the Bank initiates an action outside of the Receivership Court or an action seeking damages other than those directly and specifically related to the Loans, Alex Murdaugh and the Receivers on his behalf will be entitled to raise any and all defenses available to him as well as bring any claims against the Bank related to the particular action. This release excludes all rights of the Receivers and obligations of the Bank established by the terms of this Agreement.

2. Pursuant to the Order for Temporary Injunction entered on November 4, 2021 in the Beach Case, Alex Murdaugh is barred from encumbering his assets. Although the Bank has no intention of doing so, the Bank agrees it will not extend any additional funds to Alex Murdaugh in a manner that will encumber any of Alex Murdaugh's assets without first seeking the approval of the Receivership Court so long as the Receivership remains in place. The Bank's obligation not to encumber any of Alex Murdaugh's assets as described in this Paragraph shall not be understood to exclude its right to seek payment of the amounts still outstanding on any Unsecured Loans and any Secured Loans (after receipt of the payments to be applied against the principal amount of the respective

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Secured Loans to release the Bank's mortgage liens from the sale of the real properties) from the Receivership Estate or the Receivership Court for the satisfaction of the unpaid indebtedness of Alex Murdaugh as further described herein, which claims shall not be considered an action outside of the Receivership Court or an action seeking damages other than those directly and specifically related to the Loans

3. The Bank will dismiss **with prejudice**, within three (3) business days after the Court approval of this Settlement Agreement, the action entitled *Palmetto State Bank – Hampton a/k/a Palmetto State Bank vs. E. David Grubbs, Jr., Thomas M. Boulware, and Joshua M. Hulen* Civil Action No. 2022-CP-10-02415 filed on May 26, 2022 in an attempt to collect against guaranties of the debt owed by 0 United Drive, LLC and Redbeard, LLC. The dismissal is attached hereto as **Exhibit A**.
4. The Bank further agrees to release David Grubbs, Thomas Boulware and Josh Hulen from any and all claims it might have against those individuals for payment of or contribution towards any debt owed by Alex Murdaugh, 0 United Drive, LLC and Redbeard, LLC to the Bank or any deficiency judgment(s) the Bank obtains in the future related to debt owed by Alex Murdaugh, 0 United Drive, LLC, and Redbeard, LLC. The Mutual General Release between the Bank, Hulen, Grubbs and Boulware is attached hereto as **Exhibit B** ("Release"). The Bank, Grubbs, Hulen and Boulware will execute the Release withing three (3) business days after the Court approval of this Settlement Agreement. The Release shall include a provision specifying that any and all guaranty documents executed by David Grubbs, Thomas Boulware, and Josh Hulen securing any debt owed by Alex Murdaugh, 0 United Drive, LLC or Redbeard, LLC are deemed to be void.

5. The Bank will dismiss without prejudice the foreclosure action initiated against 0 United Drive, LLC and Redbeard, LLC in Berkeley County. The dismissal is attached hereto as **Exhibit C**.
6. The Bank agrees not to seek any separate debt collection from Alex Murdaugh or entities in which Alex Murdaugh has an interest except by and through the Receivership Court with the exception that the Bank may initiate a foreclosure action against the Berkeley County Properties pursuant to the following terms and conditions:
  - a. The Bank shall not initiate any such foreclosure action prior to July 1, 2024 or the termination of the Receivership, whichever is later;
  - b. To the extent the foreclosure action is initiated while the Receivership is still in place, such foreclosure action shall be limited to the amounts detailed in Paragraph 7 below; and
  - c. To the extent the Bank brings a foreclosure action in regard to the Berkeley County Properties and the underlying Secured Loans at such time as permitted by this Section 6, Alex Murdaugh and the Co-Receiver retain and may assert any and all defenses, counterclaims, and arguments that it has against the Bank in such action as if this Agreement did not exist.
7. The Bank agrees to release its mortgage liens securing the various Secured Loans and execute recordable releases of such mortgage lien upon the Bank's receipt of the following amounts (all specified amounts shall be paid by wire transfer directly to the Bank at the time of closing on the sale of the applicable property):
  - **Loan Number 6974140**. The mortgage(s) securing any property owned by 0 United Drive, LLC will be released upon the Bank's receipt of: \$257,761.82.

- **Loan Number 6974141.** The mortgage(s) securing any property owned by Redbeard, LLC will be released upon the Bank's receipt of \$312,896.71.
- **Loan Number 6979180.** The mortgage(s) securing the property located at 3606 Big Bay Drive Edisto, SC was released upon the Bank's receipt of: \$153,329.71 plus receipt of the amounts paid for taxes and insurance by the Bank for this property.
- **Loan Numbers 6978806 and 6987336.** The Bank hereby grants to the Receivers the right to receive \$150,000 of the principal amount of these two loans as well all the accrued interest and late fees at the time of the sale of the properties secured by these two mortgages. The mortgages filed on the property known as Moselle totaling approximately 1,770 acres ("Moselle Mortgages") and securing both loans numbers 6978806 and 6987336 ("Moselle Loans") shall be released upon: 1) the payment to the Bank from closing of \$1,690,856.22 of principal plus the amount of property taxes paid by the Bank and the amount of the premiums paid by the Bank for force-placed property insurance) **and** 2) the payment to the Receivership Estate from closing of \$150,000 plus any and all late fees and interest due and owing on the Moselle Loans as of the date of the sale. The Bank will not release the Moselle Mortgages until such amounts have been received by the Bank and Receivership Estate. In the event the Moselle Property is sold in separate parcels such that the loans are repaid at different times, the Bank shall receive the principal amount of that the first applicable Moselle Loan less \$150,000 plus the amount of any property taxes and force-placed insurance on that property and the Receivership Estate shall receive \$150,000 plus all late fees

and interest due on that Moselle Loan as of the date of sale. On the sale of the second Moselle property, the Bank shall receive 100% of the outstanding principal of that Moselle Loan plus the amount of any property taxes and the amount of the premiums paid by the Bank for force-placed insurance on that property, and the Receivership Estate shall receive the interest and late fees due on that Mosselle Loan at the time of closing. If there are separate sales, the Bank shall not release the respective Moselle Mortgages until the respective payments are made to both the Bank and the Receivership Estate. In no event shall the Bank receive more than a total of \$1,690,856.22 in principal plus repayment of property taxes and force-placed insurance at the time of the sales of Moselle Properties. The Bank and the Receivers shall provide notice of any sale or proposed sale of Moselle to the other within two (2) days of either receiving notice of such sale. Prior to sending a pay-off amount to any closing attorney, current owner of Moselle, or potential buyer, the Bank shall provide the Receivers with written notice of the pay-off amount, which shall include the itemized amounts owed to both the Bank and the Receivers pursuant to this Agreement. This notice of the pay-off amount prior to providing the same to a third party allows the Receivers the ability to understand the calculation of late fees and interest due upon the date of the sale as well as insure the correct amount will be transmitted to the Receivership Estate from the closing. The Bank shall instruct the closing attorney to disburse the payoff amount to the Bank and the Receivership Estate at closing per the terms of this section and shall provide a copy of such instructions to the attorney for the Receivers when transmitted.

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- **Loan Number 6970489.** The mortgage lien on property referred to as the Williams Islands as documented by filings in Beaufort County will be released upon the Bank's receipt of \$54,119.80.

As reflected in the above amounts, the Bank will not receive or collect any interest, attorney's fees, and late charges associated with the Loans at the time of a sale as a condition precedent to releasing the associated mortgage lien.

8. Nothing in this Agreement precludes the Bank from seeking payment by application to the Receivership Court for any amounts of outstanding principal, interest and late fees for the Loans that remain unpaid and unassigned after the release of the above listed mortgage liens. Except as provided herein, the Receivers agree that they shall not contend in any such proceeding that the underlying obligations or promissory notes of the Bank are void or invalid in any manner, consistent with the release and settlement of the Settled Debts and Claims herein. Nothing in this Agreement shall constitute a release or discharge by the Bank of any claims, causes of action, rights, or remedies it has against Alex Murdaugh related to the Loans or otherwise.
9. The Receivers agree to withdraw the current outstanding subpoena to the Bank dated March 2, 2022 as well as the current outstanding subpoena to Russell Laffitte dated April 22, 2022, and agree to refrain from issuing future subpoenas on the Bank or causing them to be issued through others except in the course of the Receivers' investigation of Alex Murdaugh's or Buster Murdaugh's assets; any such subpoena shall be narrowly crafted to target the particular records sought. Before issuing such subpoena, the attorney for the Receivers shall communicate with the attorneys for the Bank to provide them advance notice, the reason for the subpoena, and the scope of the subpoena.

10. The Receivers agree to close Russell Laffitte's current outstanding deposition initiated on February 24, 2022 that was adjourned with the exception that the Receivers may seek additional information from Russell Laffitte related to his knowledge of Alex Murdaugh's assets and the value of the same.
11. This Agreement is entirely contingent on its approval by the Receivership Court. Upon approval, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, assigns and heirs and with regard to the Bank, its officers, employees, current and former board members, representatives, agents, counsel, shareholders, members, assigns, successors, subsidiary or parent entities.
12. This Agreement shall be governed by and interpreted in accordance with the laws of the State of South Carolina.
13. This Agreement may be executed in counterparts, and all counterparts shall be deemed to constitute a single agreement. The execution and delivery of such counterpart by any person shall have the same force and effect as if that person had executed all other counterparts.
14. All Parties agree and understand that time is of the essence as it pertains to sales of the properties in question and that all Parties will work diligently with respect to their respective obligations herein associated with such sales in a timely manner.
15. All prior negotiations, representations, and agreements between the Parties of any kind relating to the disputes settled in this Agreement, whether oral, written, express, implied, collateral or concurrent, are merged into this Agreement, and this Agreement shall constitute the complete and total agreement of the Settling Parties of any such disputes such that if the terms of this Agreement conflict with the terms of a prior agreement between the Parties, this Agreement controls.

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16. No modification of this Agreement shall be effective unless in writing and signed by all the Parties and approved by the Receivership Court.
17. By executing this Agreement, the undersigned representative of the Bank stipulates, agrees and warrants that he or she has the necessary and appropriate authority and capacity to execute this Agreement and to make this Agreement fully binding upon and enforceable against the Bank.
18. By entering into this Agreement, the Bank stipulates, agrees and warrants as follows:
  - a. The terms of this Agreement are reasonable;
  - b. The Bank is the sole and lawful owner of all rights and interests in the Loans and their associated contracts, Promissory Notes, Guaranties, and mortgages and the Bank has not assigned, transferred, or conveyed (1) any right to collect the above referenced Loans or (2) any contract, Promissory Note, Guaranty, or Mortgage associated with the Loans or any right to enforce or collect the same except for the right granted to the Receivers in Paragraph 7 herein related to the Moselle Loans. ..
  - c. The Bank is aware of no mortgage or lien it possesses against the above referenced properties other than those detailed herein that would prevent the Receivers from conveying clean title. To the extent any such mortgages or liens are discovered, they will be released pursuant to the terms detailed herein.
  - d. The Bank is aware of no other Secured Loan owed to the Bank by Alex Murdaugh other than those listed in this Agreement.
19. Each of the Parties has participated equally in the drafting of this Agreement and, as such, this Agreement shall be construed equally in favor of all Parties and shall not be construed against any of the Parties due to the identity of the drafter.